

From: [Michael Hickey](#)
To: [Public Hearing;](#)
CC:
Subject: Proposed Wal-Mart Bank
Date: Wednesday, April 05, 2006 11:28:02 PM
Attachments:

First of all, I would like to thank you for the opportunity to be heard regarding this issue. My concern regarding Wal-Mart's proposal to extend it's commercial business into the banking industry stems from my experience in seeing the affect of Wal-Mart's presence in my own community. I am a strong advocate of the free market place and do not oppose this proposal out of a desire to limit Wal-Mart's rights. But Wal-Mart has demonstrated in it's business practices that it is solely concerned with profits over the interests of communities. There are myriad examples of small businesses being forced to close because of an inability to compete with the big box stores of Wal-Mart. Their strong, aggressive anti-union practices and low-wage work force negatively impacts every community that has local, family owned businesses that have prospered while paying living wages to their employees. This is often because the small, local businesses feel a direct connection and responsibility to their employees and the community where they do business. While Wal-Mart has recently demonstrated a strong philanthropic drive, it seems all to obvious that the motivation for this is to counter the negative publicity that they have received over the years due to their business model focusing so heavily on maximizing profits at the expense of employees and regardless of it's affect on the community and to the market place in general. Extending Wal-Mart's reach into the banking industry would threaten many small community banks and credit unions and would not be in the best interest of the people of these communities.

Sincerely,

Michael Hickey